

**Firefighters' Retirement System
Annual Budget to YTD Actual Comparison**

Line No.	Category	Budget Jul 2017-Jun 2018	Actual Jul 2017-Mar 2018	Over/Under	% Expended	Explanation
1	ADMINISTRATIVE					
2	Salaries Expense	721,440	485,117	(236,323)	67%	
3	Payroll Tax Expense	11,370	8,290	(3,080)	73%	
4	Employee Retirement Cost	166,715	118,155	(48,560)	71%	
5	Employee Health Insurance Expense	104,745	66,529	(38,216)	64%	
6	Employee Life Insurance Expense	1,390	932	(458)	67%	
7	SUBTOTAL ADMINISTRATIVE	1,005,660	679,023	(326,637)	68%	
8	PROFESSIONAL SERVICES					
9	Medical Examinations	12,000	6,895	(5,105)	57%	
10	Accounting Fees	93,065	93,065	0	100%	
11	Actuarial Fees	78,400	51,588	(26,813)	66%	
12	IT Support Expense	90,500	66,238	(24,262)	73%	
13	Member Death Research Fees	2,205	2,100	(105)	95%	One time expense paid in first quarter
14	Contract Services	18,500	16,300	(2,200)	88%	Evestment services is majority of expense; one time expense for yr
15	Other Legal Fees	175,000	107,625	(67,375)	62%	
16	FRS Fletcher Legal Expenses	797,875	650,945	(146,930)	82%	
17	SUBTOTAL PROFESSIONAL SERVICES	1,267,545	994,756	(272,789)	78%	
18	OFFICE					
19	Printing Expense	4,500	4,675	175	104%	Ordered add'l 7,500 envelopes to replace envelopes in board room
20	Postage Expense	33,500	26,829	(6,671)	80%	
21	Office Expenses	34,000	25,063	(8,937)	74%	
22	Dues and Subscriptions	9,000	3,568	(5,432)	40%	Bloomberg Tax Portfolios Invoice due in 4th Quarter
23	Advertising Expense	4,000	3,591	(409)	90%	
24	Building & Maintenance Expense:					
25	Utilities	17,000	10,375	(6,625)	61%	
26	Telephone	5,850	3,392	(2,458)	58%	
27	Insurance	6,830	6,727	(103)	98%	One time expense for full year
28	Equipment Maintenance	2,500	677	(1,823)	27%	
29	Building & Grounds Maintenance	38,075	28,055	(10,020)	74%	
30	Depreciation	45,000	31,158	(13,842)	69%	
31	Miscellaneous expense	0	31	31	0%	
32	Total Building & Grounds Maintenance Expense	115,255	80,415	(34,840)	70%	
33	SUBTOTAL OFFICE	200,255	144,141	(56,113)	72%	

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		Jul 2017-Jun 2018	Jul 2017-Mar 2018			
34	TRAVEL					
35	Board Members Travel Expense:					
36	Board Meetings	14,420	6,750	(7,670)	47%	
37	Conferences/Workshops	11,145	1,910	(9,235)	17%	Not all trustees actually attended conferences originally budgeted for
38	Board Business	3,000	0	(3,000)	0%	
39	Subtotal Board Travel Expense	28,565	8,660	(19,904)	30%	
40	Staff Travel Expense:					
41	Legal Support	3,000	0	(3,000)	0%	
42	Conferences/Workshops	1,100	0	(1,100)	0%	NEPC Conference in 4th Quarter
43	Due Diligence Reviews	3,000	0	(3,000)	0%	
44	FRS Retirement Presentations/Misc.	750	526	(224)	70%	
45	Routine	150	97	(53)	65%	
46	Subtotal Staff Travel Expense	8,000	623	(7,377)	8%	
47	Hotel Expenses:					
48	Board - Board Meetings	5,550	1,839	(3,711)	33%	
49	Board - Conferences/Workshops	14,030	7,118	(6,912)	51%	NCPERS Annual Conference in 4th Quarter Hotel stay for depositions
50	Board - Board Business	0	226	226	0%	
51	Staff - Legal Support	500	0	(500)	0%	
52	Staff - Conferences/Workshops	1,040	0	(1,040)	0%	
53	Staff - Due Diligence Reviews	1,600	0	(1,600)	0%	
54	Staff - FRS Retirement Presentations/Misc.	1,200	531	(669)	44%	
55	Subtotal Hotel Expense	23,920	9,714	(14,206)	41%	
56	OTHER					
57	Board Per Diem	6,300	2,100	(4,200)	33%	
58	Conference Registration - Board	4,550	1,100	(3,450)	24%	NCPERS Annual Conference in 4th Quarter
59	Staff Training/Continuing Education	7,600	5,240	(2,360)	69%	
60	SUBTOTAL OTHER	18,450	8,440	(10,010)	46%	
61	GRAND TOTAL	2,552,395	1,845,357	(707,037)	72%	
	Capital Items:					
62	Replace Alarm Panel w/three additional security cameras	3,500	-			
63	2 Scanners for Member Files + installation	7,000	-			
64	PC for Large Scanner	1,000	-			
65	Installation of Scanning Software	9,500	-			
66	Backup Device (Professional -grade NAS)	3,000	-			
67	Total Capital Items	\$ 24,000	\$ -			